

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Biolase, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12245 (KBO)

(Jointly Administered)

Re: Docket Nos. 11, 115 & 182

NOTICE OF AUCTION RESULTS

PLEASE TAKE NOTICE on October 17, 2024 the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the *Order (A) Approving Bidding Procedures for the Sale of Substantially All of the Debtors’ Assets, (B) Designating the Stalking Horse Bidder, (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof and (F) Granting Related Relief* [Docket No. 115] (the “Bidding Procedures Order”)² which approved, among other things, certain bidding procedures (the “Bidding Procedures”) in connection with the sale of substantially all of the assets of the Debtors and designated Sonendo, Inc.’s (“Sonendo”) as the Stalking Horse Bidder.

PLEASE TAKE FURTHER NOTICE that also on October 17, 2024, the Debtors filed the *Notice of Sale, Bidding Procedures, Auction, Sale Hearing and Other Deadlines Related Thereto* [Docket No. 116] which set forth the Auction date as November 4, 2024.

PLEASE TAKE FURTHER NOTICE that on November 3, 2024, the Debtors filed the *Notice of Virtual Auction of the Debtors’ Assets* [Docket No. 182].

PLEASE TAKE FURTHER NOTICE that, pursuant to the aforementioned notices and the Bidding Procedures, on November 4, 2024, the Debtors commenced the Auction for the sale of the Debtors’ Assets. Upon conclusion thereof, the highest and best bid for the Debtors’ Assets was determined by the Debtors, in consultation with the Consultation Parties, to be the bid of MegaGen Implant Co., LTD (“MegaGen”), which the Debtors announced immediately prior to the conclusion of the Auction, in accordance with the Bidding Procedures. The Successful Bid is

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: Biolase, Inc. (2441); BL Acquisition Corp. (4140); BL Acquisition II, Inc. (6022); and Model Dental Office, LLC (9372). The Debtors’ headquarters are located at 27042 Towne Centre Drive, Suite 270, Foothill Ranch, CA 92610-2811.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

subject to entry into definitive documentation between the Debtors and MegaGen. The Successful Bid's purchase price consists of \$20,050,00 in cash.³

PLEASE TAKE FURTHER NOTICE that, as announced by the Debtors immediately prior to the conclusion of the Auction in accordance with the Bidding Procedures, the Debtors, in consultation with the Consultation Parties, and subject to entry into definitive documentation, have designated Sonendo as the Backup Bidder. The Backup Bid's purchase price is \$19,950,000 in cash.⁴

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures Order, Adequate Assurance Information is available to Counterparties to any Contract that may be assumed by the Successful Bidder or Backup Bidder upon request to the below counsel for the Debtor.

PLEASE TAKE FURTHER NOTICE that following service of the Notice of Auction Results, parties may object solely with respect to the particular terms of a proposed Sale or the Successful Bid or Backup Bid (in each case, if such bidder is not the Stalking Horse Bidder). Any Supplemental Sale Objection must be (a) in writing and state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof; and (b) filed with the Court by no later **November 6, 2024, at 4:00 p.m. (ET)** and served on the Objection Notice Parties.

PLEASE TAKE FURTHER NOTICE a hearing to consider approval of the results of the Auction (the "Sale Hearing") shall take place on **November 12, 2024 at 1:00 p.m. (ET)**, before the Honorable Karen B. Owens at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801, 6th floor, Courtroom No. 3. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing or on the Court's docket.

PLEASE TAKE FURTHER NOTICE that copies of the Motion, the Bidding Procedures Order, and the Bidding Procedures may be obtained free of charge by visiting Debtors' Case Website (<https://dm.epiq11.com/case/biolase/info>).

³ In the event of any conflict between the summary of terms provided herein and the finalized asset purchase agreement with MegaGen, the finalized asset purchase agreement shall control. The Debtors shall file a copy of such finalized asset purchase agreement as promptly as possible.

⁴ In the event of any conflict between the summary of terms provided herein and the finalized asset purchase agreement with Sonendo, the finalized asset purchase agreement shall control. The Debtors shall file a copy of such finalized asset purchase agreement as promptly as possible.

Dated: November 5, 2024
Wilmington, Delaware

Respectfully submitted,

/s/ Maria Kotsiras

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